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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

OMB APPROVAL	
OMB Number:	3235-0123
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SEC FILE NUMBER
8-70175

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 11/08/2018 AND ENDING 12/31/2019
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Vision 4 Fund Distributors, LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
9260 E. Raintree Street Suite 100

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street) (City) (State) (Zip Code)
Scottsdale Arizona 85260
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
William B. Portwood 404-317-4781
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Cropper Accountancy Corporation

(Name - if individual, state last, first, middle name)
2700 Ygancio Valley Road #270 Walnut Creek California 94258
(Address) (City) (State) (Zip Code)

CHECK ONE:

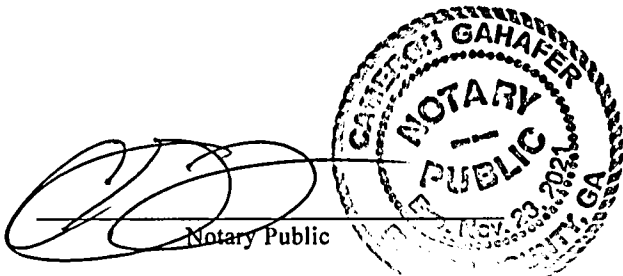
- ☒ Certified Public Accountant
☐ Public Accountant
☐ Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

**Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)*

OATH OR AFFIRMATION

I, William B. Portwood, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Vision 4 Fund Distributors, LLC, as of December 31, 20 19, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



[Signature]
Signature

CFC
Title

This report ** contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss) or, if there is other comprehensive income in the period(s) presented, a Statement of Comprehensive Income (as defined in §210.1-02 of Regulation S-X).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☒ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☒ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

****For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**

**VISION 4 FUND
DISTRIBUTORS, LLC**

**Financial Statements and
Supplementary Information**

**November 8, 2018 through
December 31, 2019**

Vision 4 Fund Distributors, LLC

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2700 Ygnacio Valley Road, Ste 270
Walnut Creek, CA 94598
(925) 932-3860 tel
(925) 476-9930 efax
www.cropperaccountancy.com

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member
of Vision 4 Fund Distributors, LLC

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Vision 4 Fund Distributors, LLC (the "Company") as of December 31, 2019, and the related statements of operations, changes in member's equity, and cash flows for the year then ended, and the related notes and schedules (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2019, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to fraud or error, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Auditors' Report on Supplemental Information

The supplemental information contained in the Schedule of Computation of Net Capital Under 15c3-1 of the Securities and Exchange Commission has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.


CROPPER ACCOUNTANCY CORPORATION

Cropper Accountancy Corporation has served as the Company's auditor since 2019
Walnut Creek, California
February 29, 2020

VISION 4 FUND DISTRIBUTORS, LLC
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2019

ASSETS

Cash and Cash Equivalents	\$	242,727
Accounts Receivables	\$	114,764
Due from Related Party	\$	21,370
Total Current Assets	\$	378,861
TOTAL ASSETS	\$	378,861

LIABILITIES & MEMBER'S EQUITY

Current Liabilities:

Credit Card Payable	\$	245
Tax Liability	\$	35,463
Total Current Liabilities	\$	35,708
Member's Equity		
Member Equity	\$	166,000
Retained Earnings	\$	177,153
Total Member's Equity	\$	343,153
TOTAL LIABILITIES AND MEMBER'S EQUITY	\$	378,861

VISION 4 FUND DISTRIBUTORS, LLC
STATEMENT OF OPERATIONS
FOR NOVEMBER 8, 2018 - DECEMBER 31, 2019

Revenue:

Commission Income	\$ 3,419,960
Expense Reimbursement Income	172,000
Consulting Income	5,440

Total Revenue	<u>3,597,400</u>
----------------------	------------------

Operating Expenses:

Rent	32,825
Bad Debt Expense	113,442
Bank Service Charges	1,241
Charitable Contributions	3,385
Interest Charges	2,438
Insurance	184,758
Travel, Meals, & Entertainment	606,320
Technology	41,910
Professional Fees	583,249
Employee Compensation & Benefits	1,924,928
Regulatory Fees	52,105
Office Expenses	17,091
Taxes	26,320
Marketing and Promotion	53,202
Dues and Subscriptions	2,453

Total Operating Expenses	<u>3,645,666</u>
---------------------------------	------------------

Operating Income (Loss)	(48,266)
--------------------------------	----------

Income Tax Expense	<u>35,463</u>
---------------------------	---------------

Total Net Loss	<u><u>\$ (83,729)</u></u>
-----------------------	---------------------------

VISION 4 FUND DISTRIBUTORS, LLC
STATEMENT OF CHANGES IN MEMBER'S EQUITY
FOR NOVEMBER 8, 2018 - DECEMBER 31, 2019

	Capital Contributions	Retained Earnings	Total Member's Equity
Balance at November 7, 2018	\$ -	\$ 260,882	\$ 260,882
Member Distributions	\$ -	\$ -	\$ -
Net Loss	\$ -	\$ (83,729)	\$ (83,729)
Capital Contributions	\$ <u>166,000</u>	\$ <u>-</u>	\$ <u>166,000</u>
Balance at December 31, 2019	\$ <u>166,000</u>	\$ <u>177,153</u>	\$ <u>343,153</u>

VISION 4 FUND DISTRIBUTORS, LLC
STATEMENT OF CHANGES IN CASH FLOWS
FOR NOVEMBER 8, 2018 - DECEMBER 31, 2019

Cash flows from operating activities:

Net Income (Loss)	\$	(83,729)
Adjustments to reconcile net loss to net cash used for operating activities:		
(Increase) Decrease In:		
Accounts Receivables	\$	(104,764)
Other Receivables	\$	6,880
Increase (Decrease) In:		
Tax Liability	\$	(285,532)
Accrued Expenses	\$	(124,195)
Net cash provided by (used in) operating activities	\$	(591,340)

Cash flows from financing activities

Member contributions	\$	166,000
Net cash provided by (used in) financing activities	\$	166,000
Net increase (decrease) in cash	\$	(425,340)
Cash as of November 8, 2018	\$	668,067
Cash as of December 31, 2019	\$	242,727

Supplemental disclosures of cash flow information:

Cash paid during the period for:

Interest expense	\$	2,438
Income taxes	\$	25,561

**VISION 4 FUND DISTRIBUTORS, LLC
STATEMENT OF CHANGES IN LIABILITIES
SUBORDINATED TO CLAIMS OF CREDITORS
FOR NOVEMBER 8, 2018 - DECEMBER 31, 2019**

The Company did not and has not had any subordinated liabilities.

Vision 4 Fund Distributors, LLC
Notes to Financial Statements
December 31, 2019

Note 1 – Nature of Business and Significant Accounting Policies

Nature of Business

Vision 4 Fund Distributors, LLC (the “Company”) is a broker-dealer registered with the Securities and Exchange Commission (“SEC”) and is a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investors Protection Corporation (“SIPC”). Vision 4 Fund Distributors, LLC is a limited liability company organized under the laws of the State of Delaware.

The Company is approved to conduct business in the wholesaling/distribution of mutual funds and provide referral activities. As of December 31, 2019, the firm’s business has been limited to these activities. The Company does not execute or clear securities transactions nor maintains any customer accounts.

Under its membership agreement with FINRA and pursuant to Rule 15c3-3, in reliance on footnote 74 to SEC Release Number 34-70073 dated July 30, 2013, the Company is exempt from Rule 15c3-3 as it does not hold customer funds or securities.

Basis of Accounting

The books of the Company are maintained on the accrual basis of accounting, whereby revenues are recognized when they are earned and expenses are recognized when they are incurred.

Use of Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For the year ending December 31, 2019, the Company has maintained two bank accounts and has no investments in securities.

Revenue

For the period of November 8, 2018 through December 31, 2019, the Company has generated \$3,597,400 in revenue from the wholesaling/distribution of mutual funds and referral activities. The Company markets mutual funds registered under the Investment Company Act of 1940 to financial institutions and their agents on behalf of registered investment advisers who serve as investment advisers to the mutual funds marketed. In return for services, the Company receives as revenue commissions, a percentage of assets of the mutual fund(s), expense reimbursements, and/or a percentage of the amount cumulatively raised by other financial institutions.

Expenses

For the period of November 8, 2018 through December 31, 2019, the Company has posted \$3,681,129 in total expenses. Primary contributors to expenses include employee compensation and benefits; travel and meals; and professional fees.

Income Taxes

The firm elected in 2018, pursuant to the filing of a Form 8832 with the Internal Revenue Service, to be taxed as a corporation for federal income tax purposes. An estimated tax liability of \$35,463 has been included in the financial statements for the fiscal year ending December 31, 2019.

Management has determined that the Company does not have any uncertain tax positions and associated unrecognized benefits that materially impact the financial statements or related disclosures. Since tax matters are subject to some degree of uncertainty, there can be no assurance that the Company's tax returns will not be challenged by the taxing authorities and that the Company or its members will not be subject to additional tax, penalties, and interest as a result of such challenge. The Company's and members' income tax returns are subject to examination by taxing authorities for a period of three years from the date they are filed.

Note 2 – Related Party Transactions – Expense Sharing Agreement

The Company entered into an expense sharing agreement with ResQ Investment Partners, LLC for the allocation of expenses. ResQ Investment Partners, LLC is a registered investment adviser that has common ownership and control that shares some expenses with the Company. The current expense sharing agreement, dated August 1, 2019, requires reimbursement of expenses between Vision 4 Fund Distributors, LLC and ResQ Investment Partners, LLC for several expenses incurred by the other party for which both parties share in such services and/or assets. Vision 4 Fund Distributors, LLC reimburses ResQ Investment Partners, LLC at fifty percent (50%) of costs for internet expenses, cybersecurity contracts, and a corporate insurance policy. Vision 4 Fund Distributors, LLC reimburses ResQ Investment Partners, LLC for actual costs incurred by ResQ Investment Partners, LLC pertaining to employees of Vision 4 Fund Distributors, LLC relating to vision insurance, dental insurance, and 401k administration. ResQ Investment Partners, LLC reimburses Vision 4 Fund Distributors, LLC for actual costs incurred by Vision 4 Fund Distributors, LLC pertaining to employees of ResQ Investment Partners, LLC relating to medical insurance.

Note 3 – Member's Equity

From November 8, 2018 to December 31, 2019, total member's equity increased from \$260,882 to \$343,153. This increase was primarily due to capital contributions totaling \$166,000 from members minus a net loss of \$83,729.

Note 4 – Net Capital Requirements

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule ("SEC Rule 15c3-1"), which requires the maintenance of a minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2019, the Company had net capital of \$207,019 which was \$202,019 in excess of its required net capital of \$5,000. The Company's aggregate indebtedness requirement was \$35,708.

Note 5 – Concentrations of Credit Risk And Other Business Concentrations

The Company does not carry accounts for customers or perform custodial functions related to customers' securities. The Company's policy is to maintain its cash balances in reputable financial institutions insured by the Federal Deposit Insurance Corporation ("FDIC"), which as of December 31, 2019 provided \$250,000 of insurance coverage on deposit accounts. At December 31, 2019, the Company had no uninsured cash balances.

Note 6 – New Accounting Pronouncements

During the year ending December 31, 2019, the Financial Accounting Standards Board implemented the new accounting standard ASC 842, *Lease Accounting*. This standard did not effect the Company in the current year because the Company has not entered into any leases.

Note 7 – Annual Audit Exemption Reliance

On February 23, 2019, the Company provided written notification to FINRA and the Securities and Exchange Commission that the Company had determined it could rely upon no-action relief from the annual audited financial statement requirements of SEC Rule 17a-5(d). The Company relied upon the December 16, 2005 letter from the Securities and Exchange Commission to NASD Regulation, Inc. and the New York Stock Exchange, Inc. Pursuant to the 2005 letter, a broker-dealer can obtain no-action relief from the filing requirements when the audit period is three (3) months or less provided it can make certain representations.

With the Company being approved for registration with FINRA and the Securities and Exchange Commission as of November 8, 2018 and the firm's fiscal year ending December 31st of each year, the Company made the following representations: 1) The Company does not clear transactions, does not carry customer accounts, and is not a broker-dealer that effectuates financial transactions with customers in accordance with Exchange Act Rule 15c3-1(k)(2)(i); 2) The Company agrees that its annual audited financial report for the next audit period will cover the entire period from the effective date of the broker-dealer's registration with the Securities and Exchange Commission; 3) The Company believes that the benefits associated with the Securities and Exchange Commission's audit requirements are minimal and do not outweigh the costs for annual audited financial statements; and 4) The written notification was prior to the 2018 annual audited financial statement due date of March 1, 2019.

Note 8 – Subsequent Events

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure on the financial statements of the Company at December 31, 2019 through the date of the report of independent registered public accounting firm. There are no such events to report.

VISION 4 FUND DISTRIBUTORS
SCHEDULE OF COMPUTATION OF NET CAPITAL UNDER
15C3-1 OF THE SECURITIES AND EXCHANGE COMMISSION
DECEMBER 31, 2019

Net Capital

Total Member's Equity	\$ 343,153
Less: Non-Allowable Assets	<u>\$ 136,134</u>
Net Capital	<u><u>\$ 207,019</u></u>

Computation of Basic Net Capital Requirements

Minimum Net Capital Required (6 2/3% of Aggregate Indebtedness)	<u>\$ 2,381</u>
Minimum Dollar Net Capital Requirement	<u>\$ 5,000</u>
Net Capital Required	<u>\$ 5,000</u>
Excess Net Capital	<u><u>\$ 202,019</u></u>

Computation of Aggregate Indebtedness

Total Aggregate Indebtedness	<u>\$ 35,708</u>
Percent of Aggregate Indebtedness to Net Capital	<u><u>17.2%</u></u>

Reconciliation with FOCUS Report

Net Capital Computation	<u>\$ 242,282</u>
FOCUS IIA Net Capital Computation	<u>\$ 242,282</u>
Difference	<u><u>\$ -</u></u>

There was no difference between the audited financial statements and the FOCUS Report as of December 31, 2019.



2700 Ygnacio Valley Road, Ste 270
Walnut Creek, CA 94598
(925) 932-3860 tel
(925) 476-9930 efax
www.cropperaccountancy.com

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member
of Vision 4 Fund Distributors, LLC

We have reviewed management's statements, included in the accompanying SEC Rule 15c3-3 Exemption, in which (1) Vision 4 Fund Distributors, LLC claimed an exemption from 17 C.F.R. §240.15c3-3 for the period November 8, 2018 through December 31, 2019 because they maintain no customer accounts and no customer funds.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Vision 4 Fund Distributors, LLC's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects.

A handwritten signature in cursive script that reads "Cropper Accountancy Corporation".

CROPPER ACCOUNTANCY CORPORATION
Walnut Creek, California
February 29, 2020



SCOTTSDALE, ARIZONA

SEC Rule 15c3-3 Exemption

Vision 4 Fund Distributors, LLC (the Company) claims an exemption from SEC Rule 15c3-3 for the period November 8, 2018 through December 31, 2019 because we maintain no customer accounts and no customer funds.

I, William B. Portwood, swear and affirm that, to my best knowledge and belief, this exemption report is true and correct.



William B. Portwood
CFO

SIPC-7

(36-REV 12/18)

SECURITIES INVESTOR PROTECTION CORPORATION
P.O. Box 92185 Washington, D.C. 20090-2185
202-371-8300

General Assessment ReconciliationFor the fiscal year ended 12/31/2019

(Read carefully the instructions in your Working Copy before completing this Form)

TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

Vision 4 Fund Distributors, LLC
9260 Raintree Drive, Suite 100
Scottsdale, Arizona 85260
DEA: FINRA
FINRA CRD#: 298105; SEC# 8-70175
FY MONTH END: December

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

William B. Portwood (404) 317-4781

WORKING COPY

2. A. General Assessment (item 2e from page 2)

\$3,048

B. Less payment made with SIPC-6 filed (exclude interest)

(162)

8/5/19 (CLEARED DATE)

Date Paid

C. Less prior overpayment applied

(0)

D. Assessment balance due or (overpayment)

2,886

E. Interest computed on late payment (see instruction E) for _____ days at 20% per annum

0

F. Total assessment balance and interest due (or overpayment carried forward)

\$2,886

G. PAYMENT: ☒ the box

Check mailed to P.O. Box ☐ Funds Wired ☐ ACH ☒ \$2,886
Total (must be same as F above)

H. Overpayment carried forward

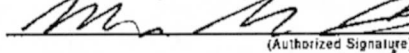
\$(_____)

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

Vision 4 Fund Distributors, LLC

(Name of Corporation, Partnership or other organization)



(Authorized Signature)

Chief Financial Officer

(Title)

Dated the 10th day of February, 2020.

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

SIPC REVIEWER

Dates:

Postmarked _____

Received _____

Reviewed _____

Calculations _____

Documentation _____

Forward Copy _____

Exceptions:

Disposition of exceptions:

DETERMINATION OF "SIPC NET OPERATING REVENUES" AND GENERAL ASSESSMENT

Amounts for the fiscal period
beginning 01/01/2019
and ending 12/31/2019

Item No.	Eliminate cents
2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)	\$ <u>3,304,773</u>
2b. Additions:	
(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.	<u>0</u>
(2) Net loss from principal transactions in securities in trading accounts.	<u>0</u>
(3) Net loss from principal transactions in commodities in trading accounts.	<u>0</u>
(4) Interest and dividend expense deducted in determining Item 2a.	<u>0</u>
(5) Net loss from management of or participation in the underwriting or distribution of securities.	<u>0</u>
(6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.	<u>0</u>
(7) Net loss from securities in investment accounts.	<u>0</u>
Total additions	<u>0</u>
2c. Deductions:	
(1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.	<u>1,272,501</u>
(2) Revenues from commodity transactions.	<u>0</u>
(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.	<u>0</u>
(4) Reimbursements for postage in connection with proxy solicitation.	<u>0</u>
(5) Net gain from securities in investment accounts.	<u>0</u>
(6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.	<u>0</u>
(7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).	<u>0</u>
(8) Other revenue not related either directly or indirectly to the securities business. (See Instruction C):	<u>0</u>
N/A	<u>0</u>
(Deductions in excess of \$100,000 require documentation)	
(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.	<u>\$ 0</u>
(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).	<u>\$ 0</u>
Enter the greater of line (i) or (ii)	<u>0</u>
Total deductions	<u>1,272,501</u>
2d. SIPC Net Operating Revenues	<u>\$ 2,032,272</u>
2e. General Assessment @ .0015	<u>\$ 3,048</u>
	(to page 1, line 2.A.)

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON
APPLYING AGREED-UPON PROCEDURES

To the Member
of Vision 4 Fund Distributors, LLC

We have performed the procedures included in Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and in the Securities Investor Protection Corporation (SIPC) Series 600 Rules, which are enumerated below and were agreed to by Vision 4 Fund Distributors, LLC and the SIPC, solely to assist you and SIPC in evaluating Vision 4 Fund Distributors, LLC's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7) for the year ended December 31, 2019. Vision 4 Fund Distributors, LLC's management is responsible for its Form SIPC-7 and for its compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with standards established by the Public Company Accounting Oversight Board (United States) and in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

- 1) Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
- 2) Compared the Total Revenue amounts reported on the Annual Audited Report Form X-17A-5 Part III for the year ended December 31, 2019 with the Total Revenue amount reported in Form SIPC-7 for the year ended December 31, 2019, noting no differences;
- 3) Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 4) Recalculated the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences; and
- 5) Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences.

We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on Vision 4 Fund Distributors, LLC's compliance with the applicable instructions of the Form SIPC-7 for the year ended December 31, 2019. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of Vision 4 Fund Distributors, LLC and the SIPC and is not intended to be and should not be used by anyone other than these specified parties.

Cropper Accountancy Corporation
CROPPER ACCOUNTANCY CORPORATION
Walnut Creek, California
February 29, 2020